ASX Announcement
23 September 2025

DUKETON SIGNS OPTION TO ACQUIRE BOODANOO GOLD PROJECT

HIGHLIGHTS

Boodanoo Project – Gold

- **Option Agreement** to acquire 100% of the Boodanoo Gold Project located **80km south-south-east of Mount Magnet** in Western Australia.
- Historic (2021) soil sampling (652 samples) on the project had previously identified a **2km long anomaly** with a peak value of 66.1ppb.*
- No drilling has occurred on this project in the area of the historical anomaly.
- Located on a granted Exploration Licence.
- Initial work programs will focus on further geochemical sampling, rock chipping and mapping with the goal of executing a drill program to test the gold anomaly.

Duketon Mining Limited (Company or **DKM)** is pleased to announce it has entered into an Option Agreement to acquire 100% interest in the Boodanoo Gold Project (**Boodanoo Project**), located 80km south-south-east of Mount Magnet in Western Australia. Access is via the Great Northern Highway and well-maintained gravel roads and station tracks (Figure 1 and 2). The option provides DKM with access to a highly prospective gold exploration project, with historic (2021) soil sampling outlining a 2km long gold anomaly.

Duketon's Managing Director, Stuart Fogarty, said; *"We are excited to announce the option to acquire the Boodanoo Gold Project, which will further enhance our exploration portfolio in a highly prospective region of Western Australia. The soil sampling results outline a sizable anomaly that has never been drill tested. The Boodanoo Project further builds out our gold exploration portfolio in Western Australia and creates further optionality to our shareholders. This is aligned with our strategy of acquiring low entry cost projects that can be rapidly advanced through the exploration process."*

**See ASX Announcement WYX Boodanoo Gold Target Defined and LCT Pegmatite Target Consolidated 14th March 2024*

Duketon Mining Limited ACN 159 084 107
Level 2, 25 Richardson Street West Perth WA 6005 T: +61 8 6315 1490

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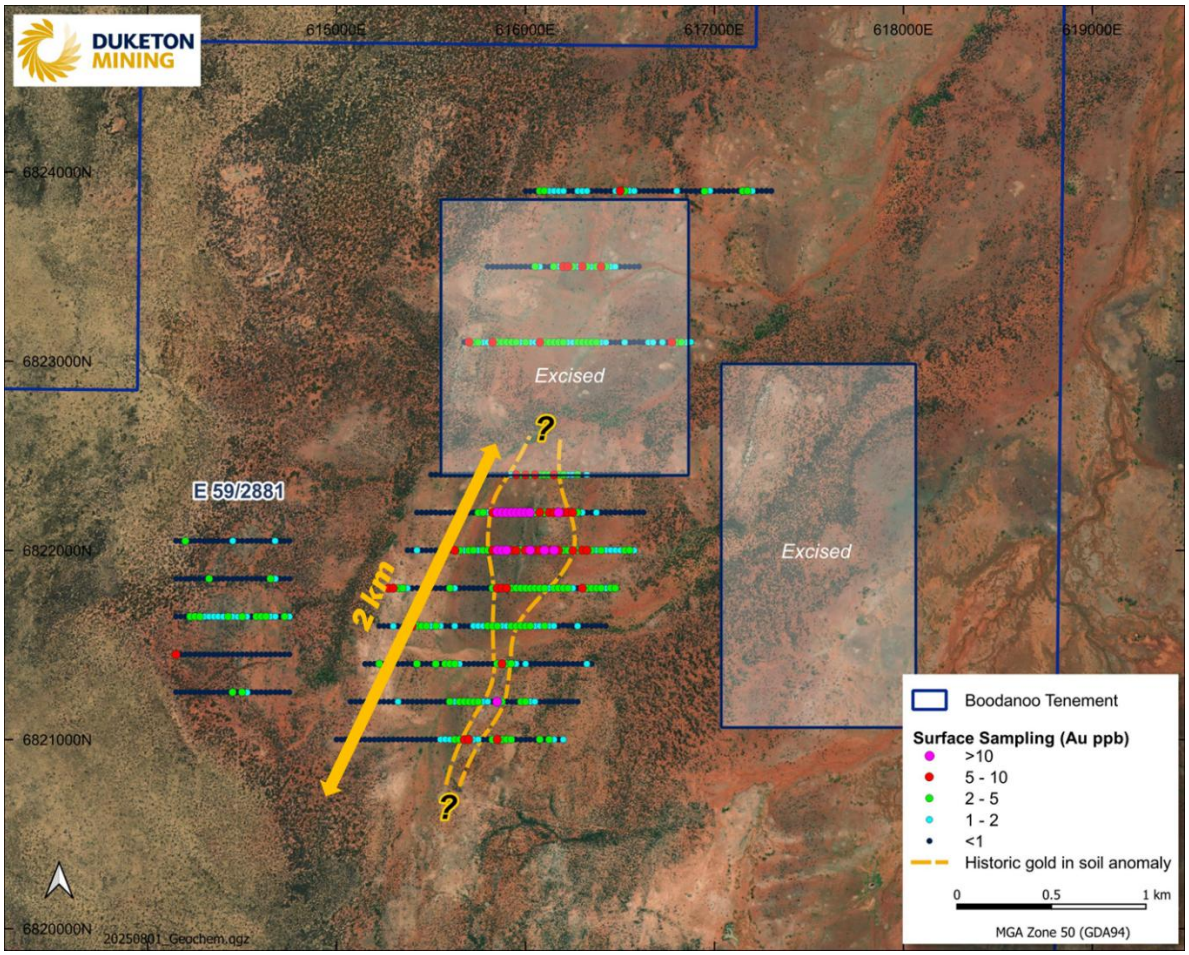

Figure 1: Boodanoo Project historic soil sample results and interpreted gold anomaly

Agreement Terms

DKM has executed an Option Agreement with Western Yilgarn NL **(ASX: WYX)**, providing the right to acquire 100% of E 59/2881 (**Boodanoo Project**) by paying a non-refundable amount of $7,500 for an exclusive 12-month option. Within this 12-month period, DKM intends to conduct exploration activities to understand the mineralisation and potential of the Boodanoo Project. The Company has the right to exercise the option within the 12-month option period and acquire 100% of the Boodanoo Project by issuing Western Yilgarn NL 500,000 fully paid ordinary shares in the capital of DKM.

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Exploration Plan

DKM is committed to advancing exploration activities at the Boodanoo Project and will focus on detailed surface sampling and geological mapping, to fully define the extent of the known anomaly with the intention of validating it for possible future drill testing.

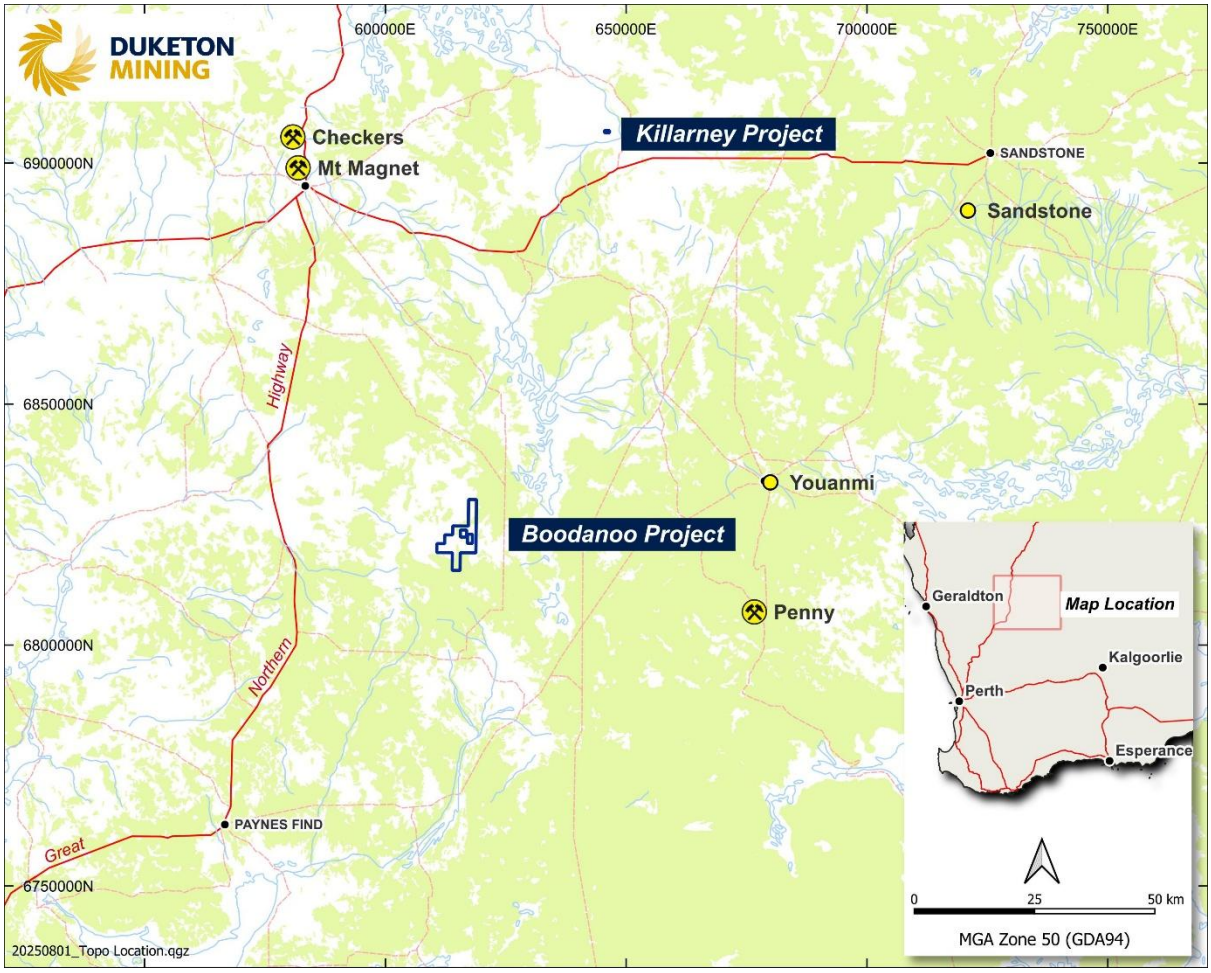

Figure 2: Regional Setting and Location – showing Boodanoo Project, Operating Gold Mines and Killarney Project

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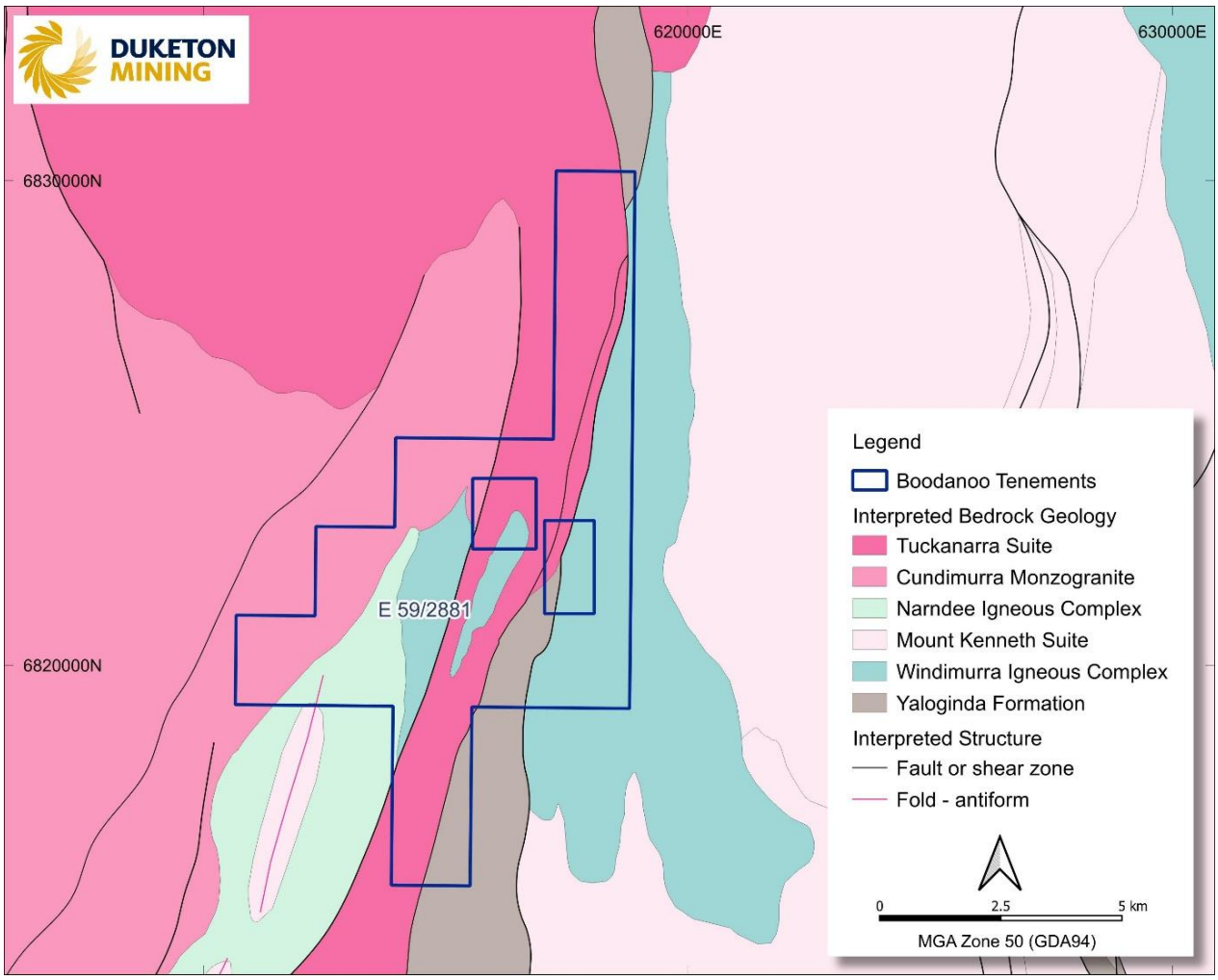

Figure 3: GSWA Regional Interpreted Geology with tenement E 59/2881

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Boodanoo Project Overview

Location

The Boodanoo Project is located 80km south-south-east of Mount Magnet. Access to the tenement is south via the Great Northern Highway for 32kms, then east and south along the Meeline-Narndee Rd for 76km to reach the abandoned Boodanoo Homestead. The central portion of the tenement can be reached by travelling west for a further 10km along station tracks.

Tenement

The tenement is held 100% by Western Yilgarn PGM Pty Ltd, a subsidiary of Western Yilgarn NL. The tenement detail is listed below in Table 1.

Table 1: Tenement Details for Boodanoo Project

Tenement Number	Area	Grant Date	Expiry Date	Holder
E 59/2881	17 Blocks (47.31km2)	04/04/2024	03/04/2029	Western Yilgarn PGM Pty Ltd

Geology

The tenement is located along the south-western margin of the Windimurra layered mafic-ultramafic Intrusive Complex (**WIC**). Within the central core of the tenement outcropping basement consists of Archean metagabbro and meta-monzogranite. Throughout the tenement there are several mapped regional NNE trending faults (GSWA 2011). Outward from the central area the geology/regolith is dominated by extensive colluvium and sheetwash.

Historical Exploration

The WIC has a long history of exploration dating back from the early 1970's to the present. It has always been considered prospective for nickel, copper and PGE's mineralisation. Mineralisation styles explored for have included magmatic massive and disseminated sulphides targeted using a range of geophysical techniques, dominated by electro-magnetic surveys which have defined conductor anomalies, providing targets for drilling. There has been very little gold-focussed exploration over the southwestern region of the WIC.

Seremin Pty Ltd held the ground from 2017 to 2022 completing a 652 soil sampling program over mapped sheared mafic volcanics within a northerly trending structural corridor, samples were collected every 25m along 200m spaced lines. A +10ppb gold anomaly extends for approximately 2km and is open to the north and south, maximum gold was 66ppb.

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Authorised for release by:
Stuart Fogarty
Duketon Mining Limited - Managing Director
+61 8 6315 1490

Competent Person Statement:

The information in this release that relates to exploration results is based on historical and current information compiled by Ms Kirsty Culver, Member of the Australian Institute of Geoscientists (AIG) and an employee of Duketon Mining Limited. Ms Culver has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a competent person as defined in the JORC Code 2012. Ms Culver consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

JORC Table 1

JORC Code, 2012 Edition – Table 1 report – Boodanoo Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Historical exploration sampling techniques are detailed in the DMPE WAMEX reporting system. WAMEX A129467 – Seremin Pty Ltd, 2021. Reconnaissance soil samples collected over three areas. A total of 679 samples were collected including standards and duplicates. Samples were submitted to LabWest Mineral Analysis in Malaga for low-level gold determination via 25g Aqua Regia digest and ICP-MS finish.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling completed.

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Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable, no drilling completed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Not applicable, no drilling completed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable, no drilling completed.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc,*	• Previous exploration recorded the use of field duplicates and standards in the sampling process.

Criteria	JORC Code explanation	Commentary
laboratory tests	*the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All data compilation is reviewed internally by senior DKM geologists. • The historic data cannot be verified and it has been collected from publicly available sources.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Historical exploration noted the use of a handheld GPS to locate the samples (GDA94 Zone 50).
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Soil samples collected at 200m x 25m spacing.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The historic data is to be used as a guide to future exploration and at face value has been collected in a manner that is sensible with respect to gross geological trends however, more detailed interpretation would be required to assess this further.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Previous exploration confirmed that samples were delivered to the laboratory by a contractor.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits or reviews have been conducted apart from internal company reviews.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The tenement E59/2881 is 100% owned by Western Yilgarn NL and is in good standing and there are no known impediments to obtaining a licence to operate in the area. • The historic data presented, however, has not been collected by Duketon Mining Limited and was not collected originally on tenements owned by Duketon Mining Limited.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous work by companies include Billiton Australia, Apex Minerals, Maximus Resources Ltd and Seremin Pty Ltd.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The anomalies presented in the historic data are sourced from typical Archaean Greenstone rocks of the Yilgarn Craton.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• No drilling has been completed.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable as no drilling reported.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Mineralisation orientations have not been determined.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in document.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Refer to document.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Refer to document.

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work will include detailed interrogation of historic data and possible follow-up exploration and extension of this work and/or application of trends identified to other sections of the geological regime being investigated.